



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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FDIC Extends Application Period for Safe Account Pilot

The Federal Deposit Insurance Corporation (FDIC) extended for 30 days the application period for a pilot program to evaluate the feasibility of insured depository institutions offering safe, low-cost transactional and savings accounts that meet the needs of underserved consumers.

The deadline extension is in response to several institutions indicating that more time is needed to evaluate whether current product offerings are responsive to the parameters of the pilot program, to make adjustments as necessary, if appropriate, to design a responsive product offering and to obtain appropriate management review and approval of applications.

The applications are now due by October 15, 2010, and should be submitted through SafeAcctPilot@fdic.gov. Institutions will be notified of their selection by October 29. Information on the pilot program, reporting requirements, positive aspects of participation, eligibility of insured institutions and the application process is available at <http://www.fdic.gov/consumers/template/>.

The FDIC announced the pilot program on August 10, 2010.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-203-2010**